

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

LEGACY CAPITAL LTD.,

Defendant.

Adv. Pro. No. 10-05286 (CGM)

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

RAFAEL MAYER, *et al.*,

Defendants.

Adv. Pro. No. 20-01316 (CGM)

**ORDER GRANTING IN PART AND DENYING IN PART
THE TRUSTEE’S MOTION TO CONSOLIDATE**

This matter having come before the Court on the Trustee’s February 24, 2022 Motion to Consolidate the Legacy Adversary Proceedings for All Pre-Trial Matters (the “Motion”), for the following adversary proceedings: *Picard v. Legacy Capital Ltd. (In re BLMIS)*, Adv. Pro. No. 10-05286 (CGM) (Bankr. S.D.N.Y.), and *Picard v. Mayer et al. (In re BLMIS)*, Adv. Pro. No. 20-01316 (CGM) (Bankr. S.D.N.Y.) (collectively, the “Legacy Adversary Proceedings”), and the Court having considered the Trustee’s Motion, the briefs in opposition to the Motion, the Declaration of Eric B. Fisher and its accompanying exhibit, the Trustee’s reply brief, and the Declaration of Jason S. Oliver, and having heard argument on April 7, 2022, and the Court having rendered its ruling on the Motion by reading it into the record, which is incorporated herein, and granting the Motion in part and denying the Motion in part.

NOW, THEREFORE, IT IS HEREBY ORDERED, that:

1. The Motion is **GRANTED IN PART AND DENIED IN PART**.
2. Consolidation for all pre-trial matters in the Legacy Adversary Proceedings is granted solely on the issue of Legacy Capital’s good faith, without prejudice to consolidation on other issues at a later date.

3. The Court will run the Legacy Adversary Proceedings together and may decide to consolidate them to a greater extent as the litigation progresses, particularly as to discovery.

Dated: April 25, 2022
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge